

Part 6 – Federal tax payable (minimum tax)

Net minimum tax payable from line 70					76
Federal surtax on income you earned outside Canada:					
Enter the amount from line 11 of Form T2203 or multiply line 75 by 52%	+				77
Add lines 76 and 77. Enter this amount on line 417 of your return	=				78

Part 7 – Additional taxes paid for minimum tax carryover

Minimum amount from line 47					79
Basic federal tax from line 55					80
Special foreign tax credit from line 67			F		
Federal foreign tax credit from line 58	-		G		
Line F minus line G	=		H		
Line H x Foreign taxes paid for special foreign tax credit (line B in Part 3)				+	81
Foreign taxes paid (non-business-income tax paid to a foreign country * plus business-income tax paid to a foreign country †)	=				
Add lines 80 and 81					82
Line 79 minus line 82 (if negative, enter "0")				-	83
Additional taxes paid for minimum tax carryover	=				

Part 8 – Applying a minimum tax carryover from previous years against 1998 tax payable

Minimum tax carryover from previous years (1991 to 1997)					84
Tax payable before minimum tax carryover from line 53					85
Minimum amount from line 47	-				86
Maximum carryover that can be applied in 1998 (if negative, enter "0")	=				87
Minimum tax carryover applied in 1998:					
Claim an amount that is not more than line 84 or 87, whichever is less, and enter it on line 31 of Schedule 1	-				88
Balance of minimum tax carryover available for subsequent years, if any: Line 84 minus line 88	=				89
Additional 1998 taxes for carryover to subsequent years from line 83	+				90
Total minimum tax carryover available for subsequent years: Add lines 89 and 90	=				91

Part 9 – Net non-deducted capital losses

Complete this part only if you have unapplied capital losses from other years.

Amount from line 23					92
Capital gains deduction from line 254 of your return (Note 10)	-				93
Capital gains available for capital losses of other years: Line 92 minus line 93	=				94
Pre-1988 unapplied net capital losses		x 2 =			95
1988 and 1989 unapplied net capital losses		x 3/2 =	+		96
1990 through 1997 unapplied net capital losses		x 4/3 =	+		97
Add lines 95 to 97 (Note 11)					98
Adjusted capital losses of other years applied against total capital gains:					
Enter the amount from line 94 or line 98, whichever is less					99
Unapplied net capital loss incurred before May 23, 1985 (if none, enter "0" on line 107)					100
Capital gains deductions claimed:					
In 1990 through 1997		x 2/3 =			101
In 1988 and 1989		x 3/4 =	+		102
Before 1988			+		103
Add lines 101 to 103					104
Pre-1986 capital loss balance for 1998: Line 100 minus line 104 (if negative, enter "0")					105
Line 98 minus line 99 (if negative, enter "0")		x 1/2 =			106
Enter the amount from line 105, line 106, or \$2,000, whichever is least	+				107
Adjusted capital losses: Add line 99 and 107	=				108
Net capital losses of other years from line 253 of your return	-				109
Line 108 minus line 109. Enter this amount on line 33	=				110
Net non-deducted capital losses					

Note 10

Do not include the part of the capital gains deduction that relates to the disposition of eligible capital property which is qualified farm property.

Note 11

Exclude the non-deducted portion of capital losses from mortgage foreclosures and conditional sales repossessions. For post-1994 net capital losses, the first paragraph under Note 3 on page 2 also applies here.